

AM2981
LB 999
NPN-03-09

AM2981
LB 999
NPN-03-09

AMENDMENTS TO LB 999

(Amendments to Standing Committee amendments, AM2339)

1 1. On page 10, strike lines 7 through 21, show the old
2 matter as stricken, and insert the following new subsection:

3 "(e) (1) The following transactions shall not be presumed
4 to be affected by a conflict between the personal and fiduciary
5 interests of a trustee if the transaction and any investment made
6 pursuant to the transaction complies with the prudent investor rule
7 set forth in sections 30-3883 to 30-3889:

8 (A) an investment by a trustee in securities of an
9 investment company or investment trust to which the trustee, or its
10 affiliates, provides services in a capacity other than as trustee;
11 or

12 (B) the placing of securities transactions by a trustee
13 through a securities broker that is part of the same company as the
14 trustee, is owned by the trustee, or is affiliated with the
15 trustee.

16 (2) In addition to its compensation for acting as
17 trustee, the trustee or its affiliates may be compensated for (A)
18 any transactions made or services provided under subdivision (1) (A)
19 of this subsection if the trustee at least annually notifies the
20 persons entitled under section 30-3878 to receive a copy of the
21 trustee's annual report of the rate and method by which that
22 compensation was determined and (B) any transaction made under
23 subdivision (1) (B) of this subsection if the transaction is

AM2981
LB 999
NPN-03-09

AM2981
LB 999
NPN-03-09

1 executed on the most favorable terms and conditions generally
2 available considering among other things, the size of the order,
3 the trading characteristics of the securities involved, speed of
4 the transaction, execution price, price improvement opportunities,
5 liquidity, and the value of research provided, execution
6 capabilities, commission rate, financial responsibility, and
7 responsiveness of the broker.".